

Abstract of the doctoral dissertation entitled:  
**Factors of consumer protection in the housing loan market**

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Consumer protection in the financial sector is a multifaceted issue addressed in academic discourse. In a dynamically changing socio-economic environment, where financial products and services are becoming increasingly complex, the issue of protecting consumers in the financial sector, especially in the banking market, is becoming increasingly important. It is important not only from the point of view of consumers themselves, but also for the stability of the financial system.

The main objective of the dissertation is *to identify and evaluate the importance of factors identifying consumer protection within the practice areas of banks in the home loan market.*

With reference to the stated main objective of the dissertation and the literature review conducted, the main hypothesis was formulated: *Of the factors identifying consumer protection in the home loan market (availability of information and professional and honest service, provision of dispute resolution and preservation of data security, transparency/understandability of information, ethical advertising), the most important are availability of information and professional and honest service.*

The following were used as research methods: a review of international and domestic studies, legal acts, bibliometric analysis of the subject of consumer protection, and conducting own research using the author's research questionnaire on a sample of nearly 1,000 consumers in Poland with a mortgage-backed home loan.

The dissertation is theoretical and empirical in nature and consists of six chapters.

*Chapter one* presents the theoretical aspects of consumer attitudes and behavior in the market for banking products in light of neoclassical economic theory and behavioral approaches. *Chapter two* identified areas of consumer protection in the market for banking products, which formed the basis for determining the variables used to measure it in the next part of the dissertation. Based on these measures, a research tool (scientific survey questionnaire) was developed. *Chapter three* reviews the research and methods used to assess consumer protection in the home loan market, paying particular attention to explaining the essence of factor analysis. *Chapter four*, which is the empirical part of the dissertation, identifies the profile of consumers in Poland with a home loan. In addition, the theme of credit

knowledge and home loan problems among borrowers was assessed. *Chapter five* identifies and evaluates the factors identifying consumer protection in the home loan market, using both an exploratory approach and a confirmatory factor analysis. *Chapter six* presents a synthesis of the results obtained based on the use of various research methods. The information gathered allowed recommendations to be made to stakeholders in the banking sector (not only banks themselves, but also supervisors and policymakers).

*The results of the research undertaken led to the following conclusions:*

The *profile of home loan consumers* was established. They were 35 to 44 years old (40.4%), predominantly male (50.3%), with higher education (63.4%), residents of cities with more than 100,000 residents (50.2%). Their source of income was hired labor, performed under an employment contract (80.2%). Respondents earned a monthly net income between PLN 2501 and PLN 5000 (57.8%). Respondents had a home loan taken out between 2015 and 2020 (43.4%), in Polish currency (87.9%), for amounts from PLN 100,000 to 300,000 (61.1%), for a period of 25 to 30 years (44.3%). This was usually a loan taken out with another person (58.6%), in commercial banks (97.1%).

The analysis of the *author's survey of borrowers' knowledge of the credit market* shows that borrowers rate their level of knowledge on average (choosing the option "neither bad nor good" - i.e., 43% of indications). This confirms the conclusions of other, national surveys, namely that the subjective assessment of knowledge among Polish consumers is rather average.

The extraction of consumer protection factors was done by using exploratory and confirmatory factor analysis. These factors are as follows:

- *Availability of information and professional and honest service (Factor 1)*: refers to adequate customer service and also access to the bank's information.
- *Ensuring the ability to resolve disputes and maintain data security (Factor 2)*: means providing an informational message on the possibility of out-of-court settlement of consumer disputes and security procedures for electronic access to the bank's services.
- *Transparency/understandability of information (Factor 3)*: refers to the transparency of information contained in bank documents.
- *Ethical Advertising (Factor 4)*: concerns adherence to ethical principles in the bank's advertising messages.

Using the factor loadings matrix within the main research method, it was shown that factor 1, i.e. *availability of information and professional and honest service*, explains more than 35% of the variance in the variables studied. This factor was rated highest by the borrowers (average of 4.01). These findings allowed for positive verification of the main hypothesis of the dissertation.

In addition, *the parameters of the socio-demographic and credit profile* (with the exception of the level of education, the year in which the obligation was incurred and the amount of the loan) proved to be significantly differentiating variables in the assessment of individual consumer protection factors (i.e. assessments as to the fulfillment of the given practices by banks) and their importance to the surveyed borrowers. A significantly differentiating variable in the evaluation of all consumer protection factors, turned out to be *the declared level of knowledge of the credit market*.

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